

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re: : Chapter 11 Case No.   
:   
LEHMAN BROTHERS HOLDINGS INC., et al., : 08-13555 (JMP)   
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Debtors. : (Jointly Administered)   
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**ORDER PURSUANT TO 11 U.S.C. §§ 328(a) AND 1103, FED. R.  
BANKR. P. 2014, 2016(a), AND 5002, AND LOCAL RULE 2014-1  
AUTHORIZING RETENTION AND EMPLOYMENT  
OF RICHARD SHELDON, QUEEN'S COUNSEL,  
FOR LIMITED PURPOSES, BY THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS, NUNC PRO TUNC TO JUNE 23, 2009**

Upon the Application, dated July 20, 2009 (the "Application"), the Official Committee of Unsecured Creditors (the "Committee") appointed in the chapter 11 cases of Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors, as debtors in possession (collectively, the "Debtors"), for an order authorizing the Committee, pursuant to sections 328(a) and 1103(a) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code"), rules 2014, 2016(a), and 5002 of the Federal Rules of Bankruptcy procedure (the "Bankruptcy Rules"), and rule 2014-1 of the Local Bankruptcy Rules for the Southern District of New York (as amended, the "Local Rules"), to employ and retain Richard Sheldon, Q.C. ("Richard Sheldon") for limited purposes, as counsel to the Committee, nunc pro tunc to June 23, 2009; and the Court having considered the Affidavit of Richard Sheldon, Q.C. ("Richard Sheldon") sworn to July 17, 2009 (the "Sheldon Affidavit"), in connection with the Application; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. § 1334 and the Standing Order of Referral of Cases to

Bankruptcy Judges of the United States District Court for the Southern District of New York (Ward, Acting C.J.), dated July 10, 1984; and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided, and it appearing that no other or further notice need be provided; and the Court having reviewed the Application; and the Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein and that Richard Sheldon represents no interest adverse to the Debtors' estates or to any class of creditors or equity security holders in the matters upon which Richard Sheldon is to be engaged and Richard Sheldon is disinterested within the meaning of 11 U.S.C. § 101(14); and upon all of the proceedings had before the Court, and after due deliberation and sufficient cause appearing therefore, it is hereby

**ORDERED, ADJUDGED AND DECREED that:**

1. The Application is granted, nunc pro tunc to June 23, 2009.
2. Richard Sheldon's employment is necessary and in the best interest of the Debtors' estates, creditors, and other parties in interest; Richard Sheldon's hourly rates set forth in the Sheldon Affidavit are reasonable.
3. Pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rules 2014, 2016(a), and 5002, and Local Rule 2014-1, the Committee is authorized to employ and retain Richard Sheldon, nunc pro tunc to June 23, 2009, as counsel for the Committee, on the terms set forth in the Application and the Sheldon Affidavit, as provided herein.

4. Richard Sheldon shall be compensated upon appropriate application in accordance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any interim compensation procedures order entered in these cases.

5. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: New York, New York  
August 11, 2009

*s/ James M. Peck*  
HONORABLE JAMES M. PECK  
UNITED STATES BANKRUPTCY JUDGE